# GOVERNMENT OF INDIA
# MINES
# LOK SABHA

UNSTARRED QUESTION NO:2451
ANSWERED ON:23.08.2013
RE OPENING OF KOLAR GOLD MINE
Mitra Shri Somendra Nath

**Will the Minister of MINES be pleased to state:**

(a) whether the Government proposes to invite foreign Mines Developers and Operators (MDO) to restart Kolar Gold Mines (Bharat Gold Mines Limited) in Karnataka;

(b) if so, the details thereof;

(c) whether the Geological Survey of India (GSI) has expressed caution over the feasibility of reviving the Kolar operations;

(d) if so, the details thereof;

(e) whether the Government proposes to conduct a survey to check the feasibility, profitability and financial aspects before restarting Kolar Gold Mines; and

(f) if so, the details thereof and if not, the reasons therefor ?

## Answer

THE MINISTER OF MINES (SHRI DINSHA PATEL)

(a) & (b) Yes, Madam. The Government proposes to float an open global tender inviting bids for purchase of the assets of Bharat Gold Mines Limited as per terms approved by Government.

(c) The Geological Survey of India has not carried out any feasibility study of reviving the Kolar Gold Mines (Bharat Gold Mines Limited) in Karnataka.

(d) Does not arise.

(e) No, Madam.

(f) Bharat Gold Mines Limited since 1972 on the whole had been incurring losses due to depletion of resources, poor rate of recovery of gold from the ore with increasing depth of ore body and excess manpower which rendered the whole operation unviable. Government has decided to wind up the Company.